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>>>>> CALENDAR OF P.C.N.S. COMING EVENTS <<<<<

October 30, 1985, Wednesday, 8:00pm
P.C.N.S. Monthly Meeting
Topic: Unannounced at Press Time (US Coins)
Speaker: Ron Miller of Fremont Coin Gallery

November 27, 1985, Wednesday, 8:00pm.
P.C.N.S. Monthly Meeting
Topic: Numismatic Literature
Speaker: Cal Wilson, Dealer in Numismatic Lit.

December 18, 1985, Wednesday, 8:00pm.
Please note the change of date for December!
P.C.N.S. Monthly Meeting
Annual Holiday Party and Business Meeting

Monthly meetings are held at The Telephone Museum,
Larkin at Bush Street, in San Francisco.

MESSAGE FROM THE PRESIDENT

by Osmyrn Stout
President of P.C.N.S.

This is issue Number Five of our quarterly publication, THE JOURNAL. We in the Pacific Coast Numismatic Society are intensely proud of this accomplishment, especially so because it is an opportunity to publish papers and articles which long have been in our files and have never seen the light of day.

Members of the Society have many accomplishments in the field of numismatics. Not the least has been an ability to do independent research and write of their findings. Some of the articles have been published in CALCOIN NEWS, a quarterly publication of the California State Numismatic Association. A few have been found in national publications.

Unfortunately, most have been dormant in our Society files, not even revealed to our own membership. This is an opportunity to circulate unpublished information which deserves recognition.

This issue has several articles which were given awards in our 1985 Papers Contest. The establishment of standardized guidelines has enhanced the quality of the writings. This is in no way an unfavorable reflection on papers submitted in the previous years' contests. Some were just unpublishable because of circumstances and limitations unknown to the writers at the time. The guidelines established in 1984 were developed to provide suitability for ease of publication. This has been accomplished.

We are hoping that other numismatic journals and newspapers will pick up these articles and give them wider circulation. They are quality writings and deserve recognition. A communication to our editor with the proposal will bring approval providing the request and publication are within the general policies of our organization and credit is given to the author and Pacific Coast Numismatic Society.

It is a distinct pleasure to be part of this organization and to attend the monthly meetings. Those members at some distance undoubtedly envy those of us who are closer. We are proud of our member speakers and grateful that others in our numismatic area are willing to make presentations to us. Membership and attendance at our meetings provide many rewards. Not the least is regular association with others of like-minded interests.

We welcome comments and suggestions that lend themselves to the improvement of THE JOURNAL and our Society. We have a limited but active membership. If you are beyond commuting distance to our meetings at the Telephone Museum in San Francisco, we would welcome hearing from you.

It is not too early to remind our members of the 1986 Papers Contest. The deadline will be our April 30, 1986 meeting. The announcement of awards will be at the annual banquet in June. The rules and guidelines have been published in previous issues of THE JOURNAL. Full copies are available on request.

HUNGARIAN ADMIRAL HORTHY FIVE PENGÓ COINAGE

by Michael S. Turrini

(Editor's note: This paper was the 1985 First Place award winner in the PCNS Annual Papers Contest)

I. INTRODUCTION

Look at any globe or world map, one will quickly see that Hungary is a land-locked nation, having no sea-coast. Read a world history book or skim through the Krause Catalog to the section on Hungary, one will learn that from 1920 to 1944, Hungary had as its Head-of-State an Admiral. Study Hungarian history, one will learn that during these same years Hungary was a Kingdom, but without a King.

It is a provocative irony of modern world history that Admiral Miklos Horthy de Nagybanya of the old Austro-Hungarian Navy served as Regent of the Hungarian Kingdom from 1920 to 1944. Thus, as Head-of-State, Admiral Horthy's portrait was to appear on three circulation issue Hungarian Five Pengó coins. It is this irony that sparked this author to research and to write this paper.

This paper has two parts, both pertinent to the aforementioned coins: first, a short informative biography of the late Admiral Horthy accenting his naval career and selection as Regent, and second, a concise study of the three Five Pengó coins minted with his likeness.

II. ADMIRAL HORTHY

Admiral Horthy, 1868-1957, was born Miklos Horthy de Nagybanya on June 18, 1868 at Kenderes in Hungary, the ancestral home of the Protestant aristocratic Horthy family. (1)

At the time of his birth and until defeat and dissolution at the end of World War I, Hungary was a joint partner of the Dual Monarchy, the Austro-Hungarian Empire.

Horthy, as is obvious by his rank of Admiral, had a long naval career, beginning with the Austro-Hungarian Naval Academy which he entered at the age of 14. His career was to reach its summit with service from 1909 to 1914 as Aide-de-Camp to Emperor Franz Joseph, his sea commands, plus his appointment as Admiral in the closing days of the First World War.

He was severely wounded at the naval Battle of Otranto on May 14,

1917, and was awarded, for his valor and exploit against superior forces, the Order of Theresia, the Austro-Hungarian highest decoration for valor. His exploit at Otranto made him a national hero.

Horthy's naval career ended with the defeat and collapse of the Austro-Hungarian Empire. However, out of the turmoil and anarchy of the years 1918 through 1920, as the victorious Allies (United Kingdom, France, Italy, and United States) wrought changes on both the defeated German and Austro-Hungarian Empires, Horthy was to begin a "second" appointment "to a position of leadership," as he himself would refer to his selection as Regent of Hungary. (2)

How and why Horthy became Regent requires much more explanation than could be written for this paper. It is sufficient to note that it was his military fame, his deep and sincere loyalty and nationalism, and pronounced and intense anti-Communism which were to propel him during these fateful years into the Regency.

During these years immediately following the end of World War I, a Communist regime took power in Hungary. An anti-Communist group arose against this regime, and Horthy was asked to command its army, which he did, entering Budapest, Hungary's capital, victorious on November 16, 1919.

The Allies forced an election of a National Assembly which selected Horthy on March 1, 1920, as Regent.

The primary factor in his choice as Regent was the Allies' refusal to allow the Hapsburgs, the Austro-Hungarian royal family, onto the Hungarian throne. It was never settled for whom Horthy was acting as Regent, although Hungary remained a Kingdom, and Horthy twice prevented a Hapsburg Restoration. (3)

Several sources imply that Horthy was Regent not so much for an absent monarch but because there was simply no monarch. His address as Regent was "His Serene Highness," and he, except for a very few prerogatives, had all the powers and privileges as if he were actually a monarch. As for Horthy himself becoming King, he flatly refused such an offer: "Never . . . would I accept the royal crown." (4)

Horthy writes in his Memoirs of his "choice" as Regent: "The country was in dire need of a Head whose patriotism stood above reproach. I considered my task that of a pilot who had to steer his ship in the teeth of a violent typhoon." (5)

Horthy served as Regent from 1920 to 1944, when Hitler, angered with Hungary's withdrawal from the Axis Powers, had him arrested and imprisoned. Upon the Communist take-over at the end of the Second World War, Horthy emigrated to Portugal, where he lived

until his death on February 9, 1957. He was buried in his Austro-Hungarian Admiral uniform at Estoril, Portugal.

The emphasis of this short biography was to explain how he came to be portrayed on Hungarian coinage. It does not, regretfully, review his service as Regent, Hungary's partnership with the Axis Powers, namely Hitler's Germany, his misunderstood relationship with Hitler, nor the accusation that he himself was a Fascist dictator.

III. COINAGE

Three coins were minted with Horthy's image. Two were commemorative issues, 1930 and 1943, and one was a circulation issue, 1939. All were valued at Five Pengo which in 1926 became the Hungarian monetary standard. (6)



1930 5-Pengo

The 1930 commemorative was the first. This issue commemorated the Tenth Anniversary of Horthy's selection as Regent. This coin was struck in .640 silver and is 36mm in diameter with weight at 25 grams. The mintage was 3,650,000.

The obverse has Horthy's effigy in his Admiral uniform facing to the right. The inscription surrounding his portrait reads "VITEZ NAGYBANYAI HORTHY MIKLOS KORMANYZOSAGANAK 10 EVFORDULOJARA 1930", which translates "To the Tenth Anniversary of the Regency of Knight Nicholas Horthy de Nagybanya 1930."

The main device on the reverse is the crowned Arms of Hungary supported by two angels. Wording above the Arms reads "MAGYAR KIRALYSAG" which translates to "Hungarian Kingdom." Below the Arms is the value "5 PENGÓ" and mintmark "BP" (Budapest Mint). The edge is raised sharp reeding. A rare variety is double-headed (with two obverses). (7)

The 1939 issue was second and is not listed as a commemorative issue. The specifications are identical, except for the edge, to the 1930 issue, and the reverse design is the same as the 1930.

The obverse is different in that Horthy, again in his Admiral uniform, is facing left. The inscription surrounding his portrait reads "VITEZ NAGYBANYA HORTHY MIKLOS MAGYARORSZAG KORMANZOJA" which translates to "Regency of Knight Miklos Horthy de Nagybanya."

The edge is smooth and ornamental in design. The mintage was 407,800 with a "few pieces" minted in 1938, and a rare variety minted in 1938 in tombac.



< 1939

1943 >



The 1943 commemorative was third. This issue commemorated Horthy's seventy-fifth birthday. This coin was struck in aluminum and is 36mm in diameter with a weight of 6 grams. The mintage was 2,000,000.

The obverse has Horthy's effigy again in Admiral uniform facing left. The inscription surrounding his portrait reads "VITEZ NAGYBANYAI HORTHY MIKLOS MAGYARORSZAG KORMANYZOJA SZULETESENEK 75 EVFORDULOJARA" which translates to "To Celebrate the 75th Birthday of Knight Nicholas Horthy of Nagybanya, Regent of Hungary."

The reverse design is identical to the two previously mentioned issues. The edge is reeded. There is a variety minted in tombac.

The 1939 and 1943 obverses do differ in that the 1939 issue has Horthy's effigy larger, going to the edge, whereas the 1943 issue has his effigy smaller with the inscription circling the entire edge.

All three coins were minted at the Budapest Mint, mintmark "BP" on obverse. The Budapest Mint, since 1926, has been Hungary's only official mint. Historically, Hungary had numerous mint locations. All three coins were designed and engraved by a mint engraver named Lajos Beran. His name, BERAN L, occurs on the truncation of Horthy's bust.

There are pattern coins which were struck in both the old Austro-Hungarian coinage standards and the Pengo standard adopted in

1926, as well as both the silver and aluminum. Three basic pattern designs are known. It seems that the Budapest Mint "experimented" on several coinage designs and compositions as a result of the changing monetary standards and inflation. (8)

Krause's Catalog lists restrikes in proof for both the 1930 and 1943 issues. Other sources used by this author do not list these proof restrikes. (9)

As for the availability of these coins in the numismatic market, it seems that they can be found and are far from expensive. Both the 1939 and 1943 issues are readily located in uncirculated grade, but the 1930 seems to be available in circulated grades only. Note this conclusion is based on the author's limited marketing for these coins.

The reference in the inscriptions to "Knight" refers to a military order or the "Order of Merit" established by Horthy to honor the soldiers of the First World War. The word "VITEZ" translates separately as "valiant," but, in the context of the coinage inscriptions, does indicate membership in the Order. Thus, it may be translated as "Knight." (10)

IV. CONCLUSION

The author's first purpose has been to inform and to clarify a numismatic irony of modern world coinage: an Admiral's effigy in place of a monarch's upon crown-size coins of a land-locked Kingdom. This short paper gives the basics to this purpose. The second purpose, only briefly achieved, was to review something of the man himself, Admiral Horthy. To this purpose, this paper ends with the simple reflection that Horthy is one of modern history's least known, studied, or appreciated national leaders. However, it is clear to this author in his research and writing that Horthy had a deep and sincere love and sense of duty for his native Hungary, and that these three crowns remain his only memorial.

FOOTNOTES

1. The primary sources used for this biographical section were: Admiral Nicholas Horthy, Memoirs; "Horthy, Ex-Dictator of Hungary, Dead" The New York Times (February 10, 1957); Current Biography (October 1940); and Encyclopedia Britannica.

2. Admiral Nicholas Horthy, Memoirs, page 5. Horthy's "first" appointment was his command as Admiral in the closing days of WWI.

3. "Horthy, Ex-Dictator of Hungary, Dead" The New York Times, (February 10, 1957), page 86.

4. Horthy, op. cit., page 127.

5. Horthy, op. cit., page 112.



Admiral Horthy - Official Portrait

6. The primary sources used for this coinage section were:
G. Bela Kelemen, The Commemorative Coins of Hungary;
Lajos Huszar, Munzkatalog Ungarn; and Krause, The Standard Catalog of World Coins, 1985 Edition.
7. All references to varieties and patterns are from Lajos Huszar's Munzkatalog Ungarn.
8. Huszar, op. cit., page 323.
9. Neither the Huszar nor Kelemen catalogs list or mention anything of proof coins or proof restrikes. Both sources do classify the 1930 and 1943 issues as commemoratives and 1939 as not. The Krause catalog makes no distinction between commemorative and circulation issues.
10. Kelemen, op. cit., page 5.

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(Editor's Note: A full Bibliography for this article is available on request from the Editor to aid those interested in further research.)

THE EARLY ELECTRUM ISSUES OF ASIA MINOR

by William D. Henry

(Editor's note: This paper was awarded Second Place in the 1985 PCNS Annual Papers Contest.)

Sardis of Lydia and Miletus of Ionia were probably the two principle places where the evolution of coinage began. Both were situated in Asia Minor in the area now known as western Turkey.

During the seventh century B.C., this region was composed of islands and coastal colonies of Hellenistic background along with inland areas having roots in the old Assyrian Empire of western Asia. The seaport cities and islands of Greek extraction shared common bonds of European lifestyles, religious deities, and the love of democratic freedom. They prospered due to their extensive shipping, trading, distinctive pottery and weaving. Their finished products were exchanged for the raw materials and foodstuffs of the inner regions. Their surplus was shipped to the trade centers of the entire Mediterranean basin.

Miletos of Ionia, at the mouth of the Maeander, was the largest and most influential of the Greek communities. Her extensive commerce and shipping had led to the establishment of some sixty colonies which surrounded the Anatolian peninsula from Pontus on the north to Cilicia on the south.

The vast interior was Asiatic in lifestyle, ruled by monarchs, and it prospered due to their agriculture and abundance of precious metals. Lydia was the dominant imperial power, and her capital city of Sardis was the principal city of the interior. Sardis served as the center of commerce between the inland Asiatics and the coastal Greeks.

The metal electrum, a naturally occurring mixture of gold and silver, was found in the alluvial deposits of Lydia. It was a common medium of exchange, and material things were valued by a given weight of this metal, whether it was in the form of lumps, ingots, or rings. It was only natural that, sooner or later, uniform weights of this metal would become recognized as a standard unit of weight.

It is generally agreed that the evolution of the lump, ingot, or ring stage of electrum to a more uniform and recognizable state was taken by the people of this region some time during the middle and later portions of the seventh century B.C. That the coin evolved through a series of stages rather than by a single invention is rather well substantiated by E. S. G. Robinson upon his published reconsideration of the coins and metallic lumps or

ingots excavated at Ephesus in 1904-5 by the British Museum and published by D. G. Hogarth.

Robinson elaborates on five distinct stages of development, four of which were unearthed at this one remarkable dig. Further, the one hundred articles uncovered showed little or no evidence of wear either by weight or appearance. The archaeologists dated the deposits at about 600 BC. They advanced the hypothesis that all of the examples were of objects either in actual use at the time of deposit or within a generation or two of that time. This would date the evolution of coinage from its earliest beginnings to the sealed device as having taken place during the period of about 650-600 B.C.

Robinson describes the first stage as merely lumps of metal having a rather rough but flat underside with a smooth convex top. These were made by merely pouring the required weight of molten metal onto a flat surface such as a stone and allowing it to cool.

Robinson's second class was formed by striking the smooth upper surface with the butt-end of a metal rod so as to expose the interior of the lump. This was the first incuse punch and was transformed much later into the reverse die.



Third Stage Type

The third stage of development introduced the striated obverse in combination with the incuse punched reverse. The striations indicate that the surface receiving the hot metal had been prepared for the striking by one or more punches. Further, the striations prevented slippage of the metal during the strike. It also gave the ingot a distinctive appearance making any future wear and consequent weight loss obvious as the striations became worn or blunted. This class is the most common of the early electrum typeless pieces.

The most advanced of the pieces uncovered at Ephesus were those bearing the signet of a lion or a lion's paw on the obverse while retaining one or more reverse punch marks depending upon the size of the coin. This is an example of the first true coin as it carries the type (mark) of a recognized issuing authority guaranteeing its purity and proper weight.

The electrum examples excavated at the Artemesium were fractional staters based upon the Phoenician or Graeco-Asiatic silver weight standard of 220-230 grains. The largest were half-staters averaging 110.5 grains and subdivisions based upon the duodecimal system down to the smallest, the ninety-sixth, averaging 2.1 grains.

B. V. Head was the author of the chapter dealing with electrum coins in the original British Museum publication by D. G. Hogarth covering the overall excavations at Ephesus. Of the ninety-three coins examined and described by Head, seventy-eight were attributed to the Lydian mint at Sardis on a conjectural basis. Nine of the remaining fifteen were attributed to the Greek ports of Ephesus, Kyme, and Phokaea. The last six were of doubtful mint attribution but were felt to be contemporary with the early Lydian electrum currency before the time of King Croesus.

It is interesting to note the assumptions which distinguished numismatists have published concerning the uses to which these early currencies were intended. B. V. Head is convincing in his reasoning that the extremely small fractions of the stater were intended for use only to arrive at an exact weight of metal necessary to complete a given transaction. Being far too small to have been commonly passed as current money, the twenty-fourths, forty-eighths, and ninety-sixths were intended to be tossed onto the scales by the money changers to compensate for weight deficiencies of the large pieces.

C. M. Kraay published a scholarly report in 1964, dealing with the geographical distribution of all ancient coinage hoards and the percentages of the smaller denominations they contained. One of his conclusions seems incontrovertible. During the periods of the early electrum coinages and, in fact, through the entire fifth century, there were simply not enough coins of the smaller denominations to allow the use of metallic currency for purposes of trading, exchange, or retail trade.

Kraay presses home the point that the original purpose of coinage was to provide security and profit to the governing body or individual issuing such coinage. By converting bullion into coinage, the governing authority could insist that it be paid in currency which it had created itself. In this fashion the accurate weight and the quality of their income was assured. The profit was realized because the coins minted were of lower value than the bullion they represented - the difference being the cost of the minting process along with a margin of profit which accrued to the governing power. It was this factor which generally restricted the circulation of all coinages to within the general region of the issuer's influence.

Miletus was certainly among the first of the Greek cities to establish a mint. They produced electrum staters on the Phoenician standard of 14.1 grams and denominations down to one-sixth. Their symbol was a lion looking backward, and it is likely that they struck the first coin with recognizable symbols on both obverse and reverse. One outstanding example of the fifth stage of coin evolution is taken from Colin Kraay's Archaic and Classical Greek Coins.



Archaic Electrum of Halicarnassus

King Croesus assumed the Lydian throne in 561 B.C. His first coinages were in electrum, and his ascendancy was announced by the addition of a bull's head to the lion's head obverse symbol of his predecessors. He soon changed from electrum, however, to become the first to issue a bi-metallic system of pure gold and pure silver coinages. His first gold coin was a 10.89 gram heavy stater, now called the Phoenician standard, which was equivalent in value to the old electrum stater of 14.2 grams, the ratio of electrum to gold being 4:3. A silver stater of the same weight and style was issued at the same time, and Croesus established the gold to silver ratio of 10:1.

During the later portion of his reign, Croesus arbitrarily increased the gold to silver ratio from his original 10:1 to the new 13.3:1. Then he issued new light gold staters at 8.17 grams which is now called the Babylonian standard.

It was soon after this that Croesus was overthrown by King Darius of Persia. Darius subsequently issued his own gold Darics and silver Sigloi for circulation throughout the Anatolian peninsula, but he retained the Lydian standards established by Croesus for purity and weight.

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A STUDY ON THE EDGE REEDING OF SEATED LIBERTY HALF DOLLARS

by David W. Lange

(Editor's note: This study was awarded Third Place in the 1985 PCNS Annual Papers Contest.)

When asked how many sides a coin has, most numismatists will aver that there are two sides, the obverse and reverse. Seemingly this should hold true, as it is on these faces of a coin that the examiner will generally focus his attention. However, in this age of machine-made coins, our technology has presented numismatists with a third surface to ponder. This surface is, of course, the coin's edge.

It was only with the invention during the 16th Century of the screw press and the collar die that a pattern or inscription of any sort could be imparted to the edge of a coin or medal. The many and varied applications of the capability from the 16th Century onward have given the student of modern coinage an area of specialization unknown to the classical numismatist.

In studying the edges of coins within a given series, it may quickly become apparent that the great range of varieties which traditionally have been researched and catalogued on the basis of a particular coin's obverse and reverse alone may be extended further to encompass its edge. It is to such an extension in one series in particular, the United States Seated Liberty Half Dollar of 1839 through 1891, that this study is dedicated.



1871-S from The Author's Collection. Photo by S. Huston

Half dollar pieces of the type featuring a full length figure of the goddess Liberty dressed in classical attire were coined by the United States Mint over a span of more than fifty years. These coins featured a milled or reeded edge as a security device against clipping. (1) The practice of clipping, while not prevalent in the United States during the 19th Century, was a natural concern for coiners of all nations. It made necessary the inclusion on the edge of each coin of a precious metal some device which would be obliterated by such activity and would thus

serve as a warning to those who might otherwise receive in trade an underweight coin. Half dollars prior to 1836 bore on their edges the legend 50 CENTS OR HALF A DOLLAR. (2) Beginning in the latter quarter of 1836 and continuing to the present day, all half dollars of the United States Mint have been coined with reeded edges.

Until the present study, little attention has been focused upon the edge reeding of Seated Liberty Half Dollars. Yet, an examination toward this end reveals a considerable degree of variation from one branch of the Mint to another. An example of this phenomenon can be found in comparing the number of edge reeds for a Philadelphia Mint half dollar of 1858 to the number for a San Francisco Mint coin of the same date. A study of several examples of the P-Mint half showed that such pieces were coined in a collar die bearing 145 reeds. Similar coins struck at the San Francisco branch exhibited a mere 138 reeds. Such a difference is readily apparent when the coins are placed one atop the other and their edges compared. Although more difficult to ascertain visually, an 1858 half dollar from the New Orleans Mint proves to be different from its eastern and western counterparts in that it features an edge of exactly 140 reeds.

Further study of a nearly complete collection of date and mint combinations for this series established a pattern of edge reeding which could be applied to specific mints for specific years. In all, seven different reeding counts, or gauges, were revealed.

These range from the first gauge of 138 reeds, seen only on the San Francisco Mint halves of 1857 to 1859, to the seventh gauge, having 156 reeds and observed only on halves of the Philadelphia Mint dated in the 1870s, '80s, and '90s. When compiled, this data produced the table shown below in Figure 1.

As will be noted from studying this table, a number of date and mintmark combinations overlap; they appear in more than one gauge column. Although at first believed to be the result of erroneous data, these placements held up to repeated checking and were confirmed through the finding of multiple examples of particular date and mintmark combinations for two distinct gauges. An example of this phenomenon is the Carson City Mint half dollar dated 1877, which was observed to have 143 reeds on three specimens while a fourth exhibited 145 reeds.

Perhaps the most dramatic example of a particular date/mintmark combination existing within two different gauges is the 1876 issue from the Philadelphia Mint. While this coin can typically be expected to fall into Gauge 7 with a count of 156 reeds, one specimen proved to have the 145 reeds not used at Philadelphia after 1873.

FIGURE 1

REEDING GAUGES FOR SEATED LIBERTY HALF DOLLARS

GAUGE 1 (138 Reeds):	1857-S	1858-S	1859-S	
GAUGE 2 (140 Reeds):	1855-S	1856-S	1857-O	1857-S
	1858-O	1859-O	1859-S	1860-S
	1861-S	1862-S	1863-S	1864-S
	1866-S(NM)	1866-S(WM)	1867-S	1868-S
	1869-S	1870-S		
GAUGE 3 (143 Reeds):	1849-O	1851-O	1852-O	1854-O
	1855-O	1856-O	1877-CC	1878-CC
GAUGE 4 (145 Reeds):	1839(ND)	1839(WD)	1840(SL)	1840(ML)
	1840-O	1841	1841-O	1842(SD)
	1843	1844	1844-O	1845
	1846(MD)	1846(TD)	1846-O(TD)	1848
	1853	1854	1855	1857
	1859	1861	1863	1868
	1870	1871	1871-S	1872
	1873(NA)	1873(WA)	1873-S	1874-S
	1877-CC	1877-S		1876
GAUGE 5 (150 Reeds):	1861	1866	1876-S	
GAUGE 6 (153 Reeds):	1864	1865	1869	1870
	1870-CC	1872-CC	1873-CC(NA)	1873-CC(WA)
	1874	1875	1875-CC	1876-CC
	1879	1880	1888	1889
	1891			1890
GAUGE 7 (156 Reeds):	1875	1876	1877	1882
	1891			

LEGEND:	(MD) Medium Date	MINTMARKS:
	(ML) Medium Letters	CC - Carson City
	(NA) No Arrows	O - New Orleans
	(ND) No Drapery	S - San Francisco
	(NM) No Motto	(blank) Philadelphia
	(SD) Small Date	
	(SL) Small Letters	
	(TD) Tall Date	
	(WA) With Arrows	
	(WD) With Drapery	

NOTE: The entries in this table display the range of date and mintmark combinations which are known but do not include duplicate examples known to the author.

Notable also is the fact that logical sequences of dates within a given gauge may be broken by just one or two dates. As an example, the Philadelphia Mint halves of 1868 through 1873 are primarily of Gauge 4, yet single examples dated 1869 and 1870 and falling into another gauge have been found.

Numerous inconsistencies can be found throughout the table, and these tend to obscure the overall picture. Nevertheless, definite patterns do emerge, and some conclusions may be drawn from them.

In general, San Francisco Mint halves are most often found with coarse reeding, the Philadelphia and New Orleans pieces with medium reeding, and the issues of the Carson City Mint fall predominately in the finer gauges. The gauges least often found are numbers 1 and 5, each having but three date/mintmark combinations to represent them. The most common gauge is Gauge 4, thirty-six different examples being observed.

One interesting observation that comes to mind when studying these reeding figures is that four of the seven gauges are divisible by three. Whether this bore any mathematical significance to the machinist cutting the collar is not known.

Along with variations in the number of reeds on a coin's edge, other observations can be made regarding reeding patterns on the half dollars of one mint as compared to those of another. The reeding of half dollars coined at Philadelphia is typically narrow and deep, while reeding found on issues from New Orleans is generally broad and low in relief. (3)

The edges of S-Mint halves display broad medium relief reeding during the 1850s, '60s, and early '70s, and deep narrow reeding 1874-1878. The reeding on Carson City half dollars is generally broad and deep but slightly irregular on the highest points due to weakness of striking.

Such variations in the nature of the reeding from one mint to another suggest that the collar dies used by each branch were probably manufactured at the site rather than being shipped from the main mint at Philadelphia as were all obverse and reverse dies. This is consistent with what is known about the shipment for dies from Philadelphia to the branches. Documentation exists for the shipment of obverse and reverse dies, yet the author is not aware of such deliveries being made for collars.

While knowledge of the reeding gauges used for the Seated Liberty Half Dollars may possess some intrinsic value in satisfying one's curiosity, the question which inevitably comes to mind following research of this sort is one of how this information can be put to use. To answer this question, one must consider what

differences are known to exist between one date/mintmark combination and another besides a difference in reeding gauges.

A glance through any price guide for the Seated Liberty Half Dollar series quickly reveals that the rare 1855-S is worth a great deal more than the common 1855-(P). The rewards in applying a spurious "S" mintmark to an 1855-(P) half dollar would therefore be substantial indeed. Provided that one worked skillfully and was careful to add a mintmark of the proper size and style, such a deception could be very convincing. However, a knowledge of the proper reeding gauge for the 1855-S half dollar would expose such a forgery, as the San Francisco issue for this date possesses 140 reeds, while its Philadelphia brother has 145. This difference is observable without magnification by merely placing the suspect coin atop one of a known gauge and visually comparing the two.

The ultimate goal of knowledge proves not to be its mere possession but rather its application. This is the science of numismatics.

FOOTNOTES

1. Clipping is the filing or shearing of a coin's edge to secure small amounts of its precious metal while still being able to pass it as a coin of full value.
2. Overton, Al C. Early Half Dollar Die Varieties 1794-1836. Colorado Springs: Johnson Publishing Co., 1970, page 1.
3. This low relief reeding is particularly prevalent on New Orleans halves dated before 1845, as these were coined on a screw press as opposed to the steam-driven knuckle press used for all subsequent issues.

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OZZIE STOUT HOSPITALIZED

PCNS President Osmyn Stout has suffered a mild stroke and is confined to bed at the moment. He is reported to be doing well and is expected to fully recover, although it may be some time before he will up to rejoining us at our regular meetings.

Persons who wish to write to him may do so at his home:

70 London Way, Sonoma, CA 95476.

We hope to see you back with us very soon, Ozzie.

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